

Quarterly Journal of the
Central States Numismatic Society



Volume 35, Number 1
Spring, 1987



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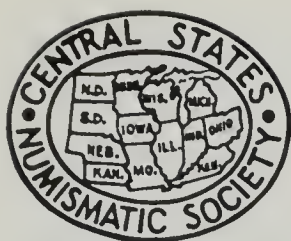
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the centinel

Official Publication/Central States Numismatic Society

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Articles for **The Centinel** to: The Editor

Advertising inquiries and copy to: The Advertising Manager

A Message From The Secretary

Robert E. "Bob" Douglas



Where has winter gone? It doesn't seem like it's time for convention again! However, it is — I know, because of all the final planning I see Roger Munie and his crew doing to wrap up the minor details to make the St. Louis convention the best ever for each of us.

Have you: reserved hotel accommodations; made your vacation arrangements with your employer so you may attend; mailed in your reservation forms for badges, medals, and tickets; mailed your request for exhibit space for your favorite exhibit? If not, today is the day to finalize your plans and get these things done! Time is running short. May 7, 8, 9 and 10, 1987 is nearly here.

The complete CSNS membership has now been entered into our computer. The ledger sheet for each of you is now an archive file. Any information I need for any member can now be quickly accessed and viewed or printed. Dealer information has been incorporated into an individual's records, so I now have one master file to look into for information that needs to be found.

The computer has NOT reduced the time required for me to take care of CSNS business! However, I feel I can now do more, provide more information easily and quickly, and produce a professional document or letter with little time required. (I am not a professional typist by any means.)

One example of what can be done is the introduction of The CSNS Honor Roll that appeared for the first time in the last issue. Each future issue of *The Centinel* will list members' names who have attained 20, 25, 30, 35 and 40 continuous years membership in the CSNS in that quarter of the issue in which the names appear. To find this information from the old ledger books would have required a monumental amount of time!

While attending the Des Moines, Iowa Coin Club's annual show in January, I ran across Ralph Reeves from Omaha, Nebraska. Ralph is the Bourse Chairman for the first Fall CSNS Convention, sponsored by the Omaha Coin Club. Ralph and Leonard Owen, the General Chairman, are really fired up and moving along with their preparations for the convention. From our conversation, it appears that their planning is falling into place rapidly and it looks to me like we will have a very pleasant time in Omaha on October 17 and 18, 1987. Ralph requested a list of CSNS dealers from Nebraska and the surrounding states, and because of the computer, I was able to honor his request the next week.

I have to firm up my own planning for the spring state conventions. I hope to attend the Kansas convention April 24 to 26, the NOW convention May 2 and 3, the Nebraska convention May 16 and 17, and the Indiana convention June 19 to 21. Wow, four weeks in a

row! My boss will wonder if I work there any more.

Because of my desire to complete getting the membership into the computer, I have fallen behind in reminding those members who have not yet paid their dues for 1986 (your membership card should read To 3-1-87). If not

paid by 3-1-87, your membership will be dropped and your name will be removed from *The Centinel* mailing list. Check your membership card! Remember, dues for 1987 (due 3-1-87) are now \$5.00 per year.

Robert E. (Bob) Douglas
Secretary/Treasurer

FUTURE CSNS CONVENTIONS

Attention, clubs. Would your numismatic organization like to consider hosting a Central States Numismatic Society Convention? At the May 7-10, 1987 Convention the Board of Governors will entertain proposals from potential hosts for the 1991 Spring Convention and the 1988 and 1989 Fall Conventions. For details and assistance in formulating your invitation, contact the Secretary:

Robert E. "Bob" Douglas
P. O. Box 223, Hiawatha, Iowa 52233

- 1987 — May 7 - 10 St. Louis, Missouri
Chairman: Roger Munie, Box 155, Belleville, Illinois 62222
- 1987 — October 17 - 18 Omaha, Nebraska
Chairman: Leonard Owen, 684 North 59th Street, Omaha, Nebraska
- 1988 — April 7 - 10 Indianapolis, Indiana
- 1989 — April 20 - 23 Kansas City, Missouri
- 1990 — April 5 - 8 Milwaukee, Wisconsin
Bourse: Kevin Foley, Box 589, Milwaukee, Wisconsin 53201

ADVERTISING RATES

Beginning with the WINTER, 1986, Issue, rates will be as follows:

	One Issue	Four Issue Contract
Eighth Page	\$12.00	\$ 36.00
Quarter Page	18.00	66.00
Half Page	30.00	100.00
Full Page	50.00	175.00

Deadline for copy will be March 1, June 1, September 1, and December 1.

Presidential Commentary

Leon Hendrickson



It certainly is a pleasure looking forward to the St. Louis Central States Numismatic Society Convention. I've always felt that the St. Louis numismatic organizations manage some of the best local conventions anywhere in the country. We are fortunate to have many of these same people working on our own event.

The Board has worked closely with our local committee and General Chairman Roger Munie. We've all been impressed by their thorough preparations and I know this will be a CSNS convention which will set the standard by which our future conventions will be judged for some time to come.

This will be a very convenient event for our members to attend. The Cervantes Convention Center, site of the bourse and most of the society meetings and educational programs, is located in the heart of downtown St. Louis. Both the host hotels, the Sheraton and the Radisson, are immediately adjacent to the convention center.

One of the largest shopping malls in the country, the recently completed St. Louis Center, is a short two blocks from

the Cervantes Center. Union Station, the recently restored and remodeled former train depot, boasts of a first class hotel and dozens of shops and restaurants within its confines and is within two miles from our convention site. About five blocks away is the Laclede's Landing area, a 19th century commercial warehouse district that has been restored and adapted to modern commercial uses. It is one of the more lively nightlife and restaurant districts to be found in our region.

Not only will there be plenty to do at our conclave, but these nearby tourist attractions will make many of our members wish they'd allowed an extra day or two for visiting the local sites.

With only a few days left until convention time, please make sure your hotel reservations have been made. A CSNS convention can be hectic enough without trying to find hotel space in already crowded facilities.

Remember, also, that our annual general membership meeting will be held at the convention. This is the one chance our members have each year to interact with the Board in a formal setting. We'll have some By-Laws changes for you to vote on and look forward to seeing many of you there. The meeting is scheduled for Room 125 of the Cervantes Convention Center at 3:00 p.m. on Saturday, May 9.

See you all in St. Louis!

Leon Hendrickson, President

Want to contact the President with
your concerns about the Central
States Numismatic Society?

Contact: Leon Hendrickson

P. O. Box 424

Winchester, IN 47394

International Medallic Art Exposition Coming

To United States for First Time

The 50th Anniversary Congress and Exposition of the International Federation of the Medal (FIDEM) will be held in the United States for the first time, September 11-15, 1987. The American Numismatic Association, located in Colorado Springs, Colorado, has been chosen by the medallic arts organization to host the Congress and Exposition.

FIDEM — or Federation Internationale de la Medaille, as it is known in Europe — is an international organization of medallists, mints and museums founded in 1937 in Paris to advance medallic art by encouraging artistic experimentation and innovation in medal designs. While focused primarily in Europe, FIDEM includes members from more than 30 countries.

The Congress and Exposition has been held every two years (with the exception of the years during World War II) in major art centers throughout Europe. Colorado Springs has the distinction of joining such European art centers as Paris, Vienna, Florence, Athens and Stockholm in hosting this event.

As many as 500 people from 30 countries are expected to attend the Congress and Exposition, including artists and sculptors, directors of mints, museum curators, educators, art critics, collectors and others interested in medallic art.

According to U. S. FIDEM delegate and FIDEM '87 Steering Committee member Dr. Alan Stahl, the purpose of the conference is to "broaden the role of the medal — make it more of an art medium and appreciated as such." Commercial activity has never been allowed at a FIDEM conference, assuring that the Congress and Exposition is dedicated to enhancing the art form among the artists and the public.

The Congress

The Congress serves as a forum on new developments in medallic art, and also as an occasion when medalists and lovers of the art form can meet and exchange ideas. It will feature a full program of illustrated lectures and discussions, and for the first time at a FIDEM Congress, workshops and demonstrations. The lectures will be presented in both English and French, the official languages of FIDEM.

Artists from around the world, including Europe, the Orient, Eastern bloc countries and the Americas are expected to share their personal techniques of medallic art.

The Exposition

The FIDEM '87 U.S.A. exposition will feature approximately 2,000 medals from the participating countries. This will be an opportunity of particular significance to Americans, who will be able to see examples of medallic art unlike anything ever shown in this country.

Many of the medals break the barriers of traditional medal design, exhibiting the avant-garde styles which are taking the art form in exciting new directions. Some are actually three dimensional miniature sculptures rather than round, traditional type medals. A catalogue of the 1987 Exposition will feature photographs of one medal from each of the participating artists.

The entire American Numismatic Association museum (currently housing the largest numismatic collection west of the Smithsonian Institution) will be devoted to the medallic exposition, and plans are underway to select approximately

200 of the pieces for an exhibition which will travel the following year to four additional sites within the United States. The tentative site schedule includes Des Moines, Iowa area colleges, the Smithsonian Institution in Washington, D. C., the American Numismatic Society in New York City and the Toledo, Ohio Museum of Art.

History of the Medal

Though medallions commemorating persons and events are known from ancient times, the continuous history of medallic art began in Italy in the 15th century with the Renaissance interest in individualism. Long a European tradition, the medal was introduced in the United States in the 18th century with the work of French medallists commemorating "Libertas" and the American Independence.

Led by France, Italy, Finland, Czechoslovakia, Hungary and Poland, medallic art is gaining renewed interest because of the unconventional directions in which sculptors are taking it. Americans, led by medallic artists such as John Cook, Mico Kaufman, Alfred Charley, Jeffrey Maron and Robert Weinman, are becoming a strong force in medallic art circles.

Post Convention Tour

Following the week long Congress, participants will have the opportunity to experience the rugged beauty of America's golden west as they travel to the playland of the wealthy (and not so wealthy) — Las Vegas, Nevada.

Departing September 16, the six day tour will take participants through the majestic Colorado Rockies for a one night stay in Durango, Colorado, site of Western architecture and artisans. September 17 will include a tour of the Mesa Verde National Park cliff dwellings, home for the Anasazi Indians from 500 to 1200 A. D.

Friday the tour will stop along the Navajo Trail, used by early settlers to cross the West, followed by a visit to the Navajo Indian Reservation. Participants will view one of the seven wonders of the world, the Grand Canyon, Saturday and Sunday followed by a fun filled day in Las Vegas, including one of the night club extravaganzas that make this city famous.

United States Organizing Committee

The United States delegation of FIDEM '87 is being organized by a steering committee composed of Dr. Stahl, curator at the American Numismatic Society in New York City; Cory Gilliland, associate curator at the Smithsonian Institution Division of Numismatics; Gary Eriksen, sculptor and founding president of the American Medallic Sculpture Association; N. Neil Harris, sculptor and editor of *The Numismatist*, official journal of the American Numismatic Association; Joseph Noble, executive director of the Society of Medallists and former director of the Museum of the City of New York; and Donald Schwartz, president of the Medallic Art Company. FIDEM '87 General Chairman is Ed Rochette, former executive director of the ANA.

The American Numismatic Association, sponsor of the Congress and Exposition, is the largest non profit, educational organization dedicated exclusively to promoting the collection of coins, tokens, medals and paper money as a hobby, an art form and a means of recording history. The 35,000 member association is the only hobby related group operating under a Federal Charter granted by the United States Congress and is supported entirely by memberships, gifts and the sale of its publications and services.

ANACS to Offer Second Reprint Book

Due to the success of its first volume of reprinted counterfeit detection articles, the American Numismatic Association Certification Service (ANACS) will release a second book covering the characteristics of counterfeit and altered coins.

Scheduled for release in mid-1987, *Counterfeit Detection Reprint, Volume 2*, consists of ANACS counterfeit detection articles appearing between 1983 and 1986 in *The Numismatist* — the official publication of the American Numismatic Association. The second volume of reprinted articles will compliment *Counterfeit Detection Reprint Book, Volume 1*, which was published in 1982 and included articles printed between 1977 and 1982.

Both publications enable numismatists to determine the authenticity of coins by illustrating, through the use of photographs and detailed explanations, the characteristics of counterfeit and altered coins. The reprinted articles primarily focus on U. S. coins, but several issues of world coins are also detailed.

ANACS *Counterfeit Detection Reprint, Volume 2*, will be offered for \$7.50, the same price for which the original ANACS Reprint Book was available.

Begun in 1972 as the hobby's first certification service, and later expanded to offer numismatists an objective grading service, ANACS is dedicated to furthering the numismatic hobby by providing collectors with a numismatic grading and authentication service based on the judgements of professionals, experienced numismatists and state-of-the-art techniques.

According to ANACS Director Richard Montgomery, counterfeiters are becoming more sophisticated in their methods of counterfeiting and altering coins. An altered date or mintmark can cost an unsuspecting collector hundreds or even thousands of dollars. On the increase, too, are high-grade counterfeits of extremely rare coins, and Montgomery stresses that collectors and investors should carefully scrutinize their U.S. material. Pieces with unusual characteristics should be subjected to additional testing or submitted to the service for certification.

To place an order for the second volume of the reprint book or for additional information regarding the ANA Certification Service, write ANACS Reprint Book, Volume 2, 818 North Cascade Avenue, Colorado Springs, CO 80903, or call (303) 632-2646.

"First Coining Press" Souvenir Card Released

The Numismatic Card Company has announced the release of the third card in a series of souvenir cards commemorating the Bicentennial of the United States Mint at Philadelphia.

Currently available, the third card, entitled "First Coining Press" features a photographic detail of a 1793 scene of "Coiners and a Screw Press." The detail was taken from the U. S. Assay Medal of 1928 and has been reproduced in brown ink against a back drop of U. S. coin types once struck by the screw press. A brief historical sketch describing the scene is also on the card.

Each card measures 8 x 10 inches and has been produced in a Limited Edition of 1000 numbered cards. The souvenir card is available from the Numismatic Card Company at \$3.00 each or three for \$7.50 postpaid. Interested collectors are invited to write the company at P. O. Box 14225, Lansing, Michigan 48901.

Card one, "Ye Olde Mint," and two, "David Rittenhouse," are also available at the above prices.

Indiana Club Holds Show

Over the last three years, the Muncie Coin and Stamp Club show committee has strived to provide a full service, collector oriented show which offers a relaxed atmosphere and a variety of activities, a show filled with the richness of its 30 year tradition and the enthusiasm of its future. Judging from the Club's recently held 30th anniversary show, these goals are well on their way toward being accomplished.

The show, which has been referred to as the best one day show in the United States, was held on Sunday, February 1, at Ball State University's Cardinal Hall and enjoyed a 45 dealer bourse with public attendance of just over 500 people. Collectors dominated the day, with dealers reporting sales of lower and middle priced material selling over the more expensive investor oriented items.

The U. S. Postal Service operated "Cardinal Station" at the show. This is a temporary postal station which has operated at the show for the last three years. A pictorial cancellation commemorating the Club's 30th anniversary was prepared by U. S. P. S. and over 600 requests for it were received.

Dealers were informed at the show that Cardinal Hall, the cozy site of the show since 1963, will be renovated in late 1987 and early 1988. This renovation will coincide with the Club's January 24, 1988 show. The show will move down the hall of the Pittinger Student Center in 1988 to the ballroom. The idea of locating the show at the soon to be constructed convention center in downtown Muncie was decided against because city officials couldn't guarantee that the facility, which is supposed to be completed by December 31, 1987, would be ready for the Club's 1988 show.

Brad Pedigo was general chairman and Larry Crouch served as bourse chairman of the successful event. Other members of the show committee include: registration chairman Gary Blankenship, finance chairman Ray Saylor, and loading dock chairman John Drumm.

Plans are already underway for the January 24, 1988 show. Also under consideration are plans to revive the Club's exhibit competition. Talks are in progress to have a Boy Scout Merit Badge test for both coin and stamp collecting at the 1988 show.

Dealers and/or exhibitors interested in getting an early start on the Muncie show should contact General Chairman Brad Pedigo at P. O. Box 1184, Muncie, Indiana 47305.

MOVING ?

Don't forget to notify the Secretary of your new address!

ROBERT E. "BOB" DOUGLAS

P. O. BOX 223, HIAWATHA, IA 52233

Britian Announces Proof Set

The majestic English Oak is the highlight of the 1987 British Proof Set, struck by the British Royal Mint and now available to collectors in North America. Featured upon the reverse of the 1987 One Pound coin, the Oak is the last in the series of five designs since the introduction of Britain's first £1 coin, issued in April, 1983. The first design, by Eric Sewell, depicted the Royal Coat of Arms representing the United Kingdom. Four regional variants followed: the Scottish Thistle (1984), the Welsh Leek (1985), the Flax Plant of Northern Ireland (1986) and now the Oak. All four delightful floral designs were created by the renowned silversmith, Leslie Durbin.

Since the dawn of history, no tree has so dominated the English countryside or played such a special role in the country's history as the English Oak. Fabled in song and story, this proud tree has become a symbol of the British character, in much the same way as the British bulldog. A slow growing tree often living over a thousand years, the oak provided England with strong, durable timbers for her ships including "HMS Victory," Lord Nelson's flagship at the Battle of Trafalgar. The piles of Old London Bridge, taken up in 1827, were still sound after six and a half centuries of use. The oaks of Sherwood Forest afforded a home for the legendary Robin Hood and his merrie men, while a spreading tree near Worcester provided a hiding place for Charles II after his army was routed by the troops of Oliver Cromwell in 1651.

Struck to a superb frosted proof standard, the 1987 British Proof Set consists of seven base metal coins representing the circulating currency of the United Kingdom. All coins bear as the common obverse design, Raphael Maklouf's regal portrait of Her Majesty Queen Elizabeth II. Each reverse features a different and historic design. In addition to the £1 coin, struck in nickel-brass and depicting the English Oak and the Royal Diadem worn by HM The Queen to the State Opening of Parliament, are the unusual seven sided 50 pence coin bearing the seated figure of Britannia; the 20 pence coin (first issued in 1982) featuring the Badge of England, a royally crowned double rose; the 10 pence depicting part of the Crest of England, a lion passant guardant royally crowned, and the 5 pence depicting the Badge of Scotland, a thistle royally crowned. All four coins are struck in cupro-nickel. The remaining two coins are struck in bronze: the 2 pence bears the Badge of the Prince of Wales with the motto "Ich Dien" (I serve), while the 1 penny features the portcullis and chains royally crowned, which is an adaptation of a badge of Henry VII. The One Pound coin bears the edge inscription: DECUS ET TUTAMEN (An ornament and a safeguard).

The 1987 British Proof Set is struck in an authorized mintage of 125,000 and is available in choice of two presentation cases: a handsome blue leatherette or a deluxe red Morocco leather case. Each is accompanied by an information leaflet.

The 1987 U. K. Brilliant Uncirculated Collection is also available, consisting of the same seven circulating coins. The collection is attractively presented in an illustrated and informative folder. A Brilliant Uncirculated version of the 1987 One Pound coin is also available individually in its own folder.

Prices of the 1987 United Kingdom coins are: 1987 British Proof Set (leather case, \$39.75 (US), \$56.00. 1987 British Proof Set (leatherette case), \$29.75 (US), \$42.00. 1987 U. K. Uncirculated Collection, \$8.95 (US., \$12.75) 1987 U. K. Uncirculated One Pound Coin, \$4.95 (US), \$6.95.

Mint Settlement of Lawsuit Is Admission of Wrong Says Congressman Annunzio

"The United States Mint's decision to settle a lawsuit over the gold bullion coin program is a clear admission that its refusal to sell coins directly to the public violates the Gold Bullion Coin Act," Frank Annunzio (D-Ill.), Chairman of the House Consumer Affairs and Coinage Subcommittee, said recently.

The Gold Bullion Coin Act authorizes the minting of one ounce, half ounce, quarter ounce and tenth ounce legal tender coins by the United States. The coins have been very popular, with 1.8 million ounces sold in the first 11 weeks of sale. The Mint has refused to sell the coins to anyone but a cartel of 25 firms, including 17 foreign corporations.

Annunzio's comments followed court approval of the United States Mint's settlement of a suit alleging the Mint violated the Gold Bullion Coin Act by refusing to sell coins directly to the public. In the settlement, the Mint agreed to allow the coin firm A-Mark Precious Metals to buy coins directly from the Mint. Prior to the settlement, the Mint had claimed that its dealer cartel was necessary for a successful coin program.

"High demand for the coins has led some dealers to sell the coins for a markup of as high as 70 percent of the price of gold," said Annunzio, "when members of the cartel were paying the Mint premiums of only nine percent for the same coins. My office has been deluged with complaints from the public and small dealers that the Mint has allowed the members of the cartel to reap excessive profits as a result of their position as privileged insiders.

"The settlement can only be found as a defeat for the United States Mint," said Annunzio. "In August 1986, before the suit was filed, I warned the Mint that it was violating the Act and that it would be sued if it did not agree to sell the coins to all purchasers. That prophecy has been fulfilled, and the Mint's settlement shows the Mint knew that its position was without merit."

"I only regret that the Mint did not agree to now allow everyone to purchase the bullion coins directly. Having lost this lawsuit will only encourage more suits that will be costly to defend. Those lawsuits, like this one, will eventually end with the Mint capitulating or losing outright.

"I hope that the Mint will reconsider its position and take the advice I gave five months ago: follow the law and sell the coins to all comers. If it does not, then surely this legal defeat will result in suits by small dealers and ordinary citizens. While the Mint will be the losing party in the eyes of the Court, ultimately it is the American taxpayer who loses these suits by paying the Mint's legal fees to defend an illegal policy," concluded Annunzio.

**Don't forget to keep your Central States Numismatic
Society membership in full force and effect.**

Contact the Secretary to verify your paid in full status.

**Robert E. "Bob" Douglas
P. O. Box 223, Hiawatha, Iowa 52233**

MEMBERSHIP APPLICATIONS

The persons named below have applied for membership in the Society. Each applicant will become a member in 30 days, unless a written objection to his or her application is received by the Secretary-Treasurer prior to that date.

REGULAR MEMBERSHIP

R4808	Robert J. Tribou, Jr.	Bellevue, Washington
R4809	Gary Bouse	Fenton, Missouri
R4810	Bob Cochran	Florissant, Missouri
R4811	Barry Faintich	St. Louis, Missouri
R4812	Ron Fisher	O'Fallon, Illinois
R4813	Mary Munie	Belleville, Illinois
R4814	Sidney L. Nusbaum	St. Louis, Missouri
R4815	Lester C. Page	St. Charles, Missouri
R4816	Michael G. Pfefferkorn	St. Louis, Missouri
R4817	Gary G. Stevenson	St. Louis, Missouri
R4818	Kenneth Thompson	St. Louis, Missouri
R4819	Richard J. Schwary	Redondo Beach, California
R4820	Al Levin	Chicago, Illinois
R4821	Steve Gorelick	Omaha, Nebraska
R4822	Ed Gorelick	Omaha, Nebraska
R4823	Steve A. Leber	Oceanside, New York
R4824	Robert W. Hodges	Cedar Rapids, Iowa
R4825	Dean S. Neff	Greenville, Ohio
R4826	Ken Hummell	Lenexa, Kansas
R4827	John E. Ingram	Shawnee Mission, Kansas
R4828	William B. Panitch	Albany, New York
R4829	Andrew O. Mathe	Oakdale, Minnesota
R4830	Steven J. Koelbl	LaCrosse, Wisconsin
R4831	Kenneth J. Brown	Union, New Jersey
R4832	Joseph A. Mulach	St. Louis, Missouri
R4833	Mary E. Fannin	Austin, Texas
R4834	David Young	Austin, Texas
R4835	Paul Montgomery	Austin, Texas
J4836	Christopher Urhahn	St. Louis, Missouri
J4837	Nick Arnold	Cleveland Heights, Ohio
R4838	Tony Swicer	Lake Worth, Florida
R4839	Kenneth W. Davis	Waukesha, Wisconsin
R4840	Charles S. Vaganis	Beverly, Massachusetts

LIFE MEMBER APPLICANTS

L414	Dale Anderson	Stevens Point, Wisconsin
L413	Ronald J. Kurszewski	Stevens Point, Wisconsin

The President and Board join with the entire membership in mourning the loss of the following deceased members:

L30	Dr. J. H. Judd	Omaha, Nebraska
L85	John Maxim	Kansas City, Kansas

Notice of Proposed Amendments of By-Laws of Central States Numismatic Society

The Governing Board of Central States Numismatic Society hereby recommends that Section 7 of Article III of the By-Laws of the said Society be amended to read as follows:

Section 7. The Secretary shall cause the names of all such nominees who have so accepted to be printed, in the order of receipt of their acceptances, on official ballots and shall cause one of such ballots to be mailed at least 40 days prior to the first membership meeting of the election year convention to each member in good standing, together with an envelope marked "Official Ballot" and addressed to an accounting firm selected by the Secretary. Each envelope shall bear a different number, but the number selected shall be within the sole discretion of the Secretary. Only regular Members and Life Members shall insert their ballots in said numbered envelopes and seal and mail the same with postage prepaid. An envelope must be postmarked at least twenty days prior to the date of the first membership meeting of the election year convention in order for the ballot therein to be counted. Such accounting firm shall tabulate only those ballots that are included in envelopes bearing numbers corresponding to those selected by the Secretary. In instances where more than one envelope bears the same number, such accounting firm shall endeavor, by an inspection of the envelopes and the ballots therein, or by other means, to determine which ballots are falsified. Such accounting firm shall cause all ballots, all envelopes and a report of the votes cast for each candidate to be delivered to the Secretary promptly following the tabulation and not later than the opening day of the principal convention immediately following such election.

Said Governing Board further recommends that Sections 1 and 2 of Article VII of said By-Laws be amended to read as follows:

Section 1. The By-Laws may be amended by the Governing Board, except for amendments relating to the voting rights of the members or eligibility for office of officers and governors.

Section 2. Amendments to the Constitution and/or amendments to the By-Laws relating to the voting rights of the members or eligibility for office of officers and governors shall be presented by the Governing Board in writing to the membership either by publication in the last regular issue of the Centinel published prior to the principal convention at which such amendments will be voted upon or by written notice to the membership mailed at least ten days prior to the commencement of such principal convention. A majority vote of those members present and voting shall be effective to accomplish any such amendment.

The above Amendments will be voted upon at the Membership Meeting to be held at the Cervantes Convention Center, St. Louis, Missouri on Saturday, May 9, 1987 at 3:00 p.m.

48th ANNUAL

CENTRAL STATES NUMISMATIC SOCIETY CONVENTION

FRIDAY, MAY 8

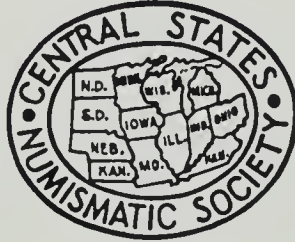
10:00 a.m. - 7:00 p.m.

SATURDAY, MAY 9

10:00 a.m. - 6:00 p.m.

SUNDAY, MAY 10

10:00 a.m. - 4:00 p.m.



CSNS Convention Features:

350 Dealer Bourse

Educational Forum

Competitive Exhibits

Major Rare Coin Auction

ANA Certification Service

MAY 8 - 9 - 10, 1987

PNG DAY MAY 7, 1987

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SHOW CALENDAR

Show Chairmen are invited to send announcements of upcoming coin shows in the Central States region. The Show Calendar is intended to assist collectors and dealers in planning their show attendance. It is also designed to aid show sponsors in avoiding date conflicts. Show dates will be listed up to 24 months in advance and show sponsors are encouraged to submit dates for future shows through June of 1989. Please include the city where the show will be held, official name of the show, show dates and location, as well as the name, address and phone number of the show or bourse chairman. Send to: Kevin Foley, P. O. Box 589, Milwaukee, WI 53201.

OVERLAND PARK, KANSAS — APRIL 24-26, 1987

Kansas Numismatic Association 4th Annual Convention. Regency Park Resort and Conference Center, 9200 Metcalf. Joe Scarlett, 12612 West 104th Terrace, Overland Park, Kansas 66215. (913) 492-7973

COLUMBIA, MISSOURI — MAY 2-3, 1987

Columbia Coin Show. Ramada Inn, I-70 and Route 663N. Richard Brobst, P. O. Box 7293, Columbia, Missouri 65205.

ST. LOUIS, MISSOURI — MAY 7-10, 1987

Central States Numismatic Society 48th Anniversary Convention. Cervantes Convention Center. Roger Munie, P. O. Box 155, Belleville, Illinois 62222.

LINCOLN, NEBRASKA — MAY 16-17, 1987

Nebraska Numismatic Association Annual Convention and Coin Show. Airport Ramada Inn, I-80 and Airport Interchange. Roger Winkelhake, 4420 South 46th Street, Lincoln, Neb. 68516. (402) 489-5007 evenings.

INDIANAPOLIS, INDIANA — JUNE 19-21, 1987

Indiana State Numismatic Association 29th Annual Convention. Indiana Convention Center, 101 South Capitol Avenue. Jerry Lebo, P. O. Box 44337, Indianapolis, Indiana 46204. (317) 271-6621

CHICAGO, ILLINOIS — JUNE 26-28, 1987

Annual N.O.I.S.E. Coin Show. Joseph Irmen, 1108 West Devon, Suite 216, Elk Grove Village, Illinois 60007.

SPRINGFIELD, ILLINOIS — JULY 11-12, 1987

Central Illinois Numismatic Association's 38th Annual Land of Lincoln Coin Show. Sheraton Inn, 3090 Adlai Stevenson Drive. Steve Butler, 1712 South First Street, Springfield, Illinois 62704. (217) 528-7634

MILWAUKEE, WISCONSIN — JULY 24-26, 1987

MidAmerica Coin Show. MECCA Convention Center, 6th and Kilbourn. Kevin Foley, P. O. Box 589, Milwaukee, Wisconsin 53201. (414) 282-2388

ST. LOUIS, MISSOURI — AUGUST 14-16, 1987

Missouri Numismatic Society 27th Annual Coin Festival. Marriott Airport Hotel. Missouri Numismatic Society, 5005 South Grand Boulevard, St. Louis, Missouri 63111.

OKOBOJI, IOWA — AUGUST 22-23, 1987

8th Annual Iowa Great Lakes Coin and Paper Money Show. The Lodge, Highway 71 North. Don McCulloch, 806 25th Street, Spirit Lake, Iowa 51360.

PLYMOUTH, MICHIGAN — SEPTEMBER 18-20, 1987

Metropolitan Detroit Renaissance Coin Show. Plymouth Hilton Hotel, 14707 Northville Road. Fred Oliver, P. O. Box 87243, Canton, Michigan 48187. (313) 981-2326

LENEXA, KANSAS — SEPTEMBER 19-20, 1987

Johnson County Numismatic Society's 19th Annual Coin Show. Lenexa Community Center, Pflumm Road at Santa Fe Trail Drive. Joe Scarlett, 12612 West 104th Terrace, Overland Park, Kansas 66215. (913) 492-7973

CINCINNATI, OHIO — SEPTEMBER 18-20, 1987

Greater Cincinnati Numismatic Exposition. Drawbridge Inn and Convention Center, Ft. Mitchell, Kentucky. Paul Padgett, 2200 Victory Parkway, Suite 501, Cincinnati, Ohio 45206.

ROCKFORD, ILLINOIS — SEPTEMBER 27, 1987

Rockford Area Coin Club's 62nd Semi-Annual Coin Show. Howard Johnson's Motor Lodge, Highway 251 and Bypass 20. Ralph Winquist, P. O. Box 1974, Rockford, Illinois 61109.

HOLLAND, MICHIGAN — OCTOBER 3, 1987

Holland Coin Club's Annual Coin Show. Holland Civic Center, 150 West 8th Street. Darrell Van Dommelen, P. O. Box 8144, Holland, Michigan 49422. (616) 399-3471

MILWAUKEE, WISCONSIN — OCTOBER 9-11, 1987

Milwaukee Numismatic Society 53rd Annual Coin Show. MECCA Convention Center, 4th and Kilbourn. A. P. "Del" Bertschy, 3939 North Murray Avenue, Milwaukee, Wisconsin 53211. (414) 962-5975

OMAHA, NEBRASKA — OCTOBER 17-18, 1987

First Annual Central States Numismatic Society Fall Convention and Coin Show. Leonard Owen, 684 North 59th Street, Omaha, Nebraska 68132.

ST. LOUIS, MISSOURI — OCTOBER 29 - NOVEMBER 1, 1987

National Silver Dollar Convention. Cervantes Convention Center. NSDC, P. O. Box 142, Broken Arrow, Oklahoma 74013.

ST. LOUIS, MISSOURI — OCTOBER 29 - NOVEMBER 1, 1987

2nd Annual National and World Paper Money Convention. Cervantes Convention Center. Professional Currency Dealers Association, P. O. Box 589, Milwaukee, Wisconsin 53201.

KALAMAZOO, MICHIGAN — NOVEMBER 7, 1987

Kalamazoo Numismatic Club's Annual Fall Coin Show. Kalamazoo County Fair Grounds, Center Building, 2900 Lake Street. Russell F. Barr, P. O. Box 462, Portage, Michigan 49081. (616) 327-8046

DAYTON, OHIO — NOVEMBER 6-8, 1987

Greater Dayton Area Coin Expo. Dayton Convention Center, 5th and Main Streets. Ron Crouch, 188 Lynnhaven Drive, Dayton, Ohio 45431. (513) 254-9589

BLOOMINGTON, MINNESOTA — NOVEMBER 6-8, 1987

Minnesota Organization of Numismatist's 25th Anniversary Coin and Currency Show. Thunderbird Motel, 2201 East 78th Street. Richard Vidland, P. O. Box 32194, Fridley, Minnesota 55432.

DEARBORN, MICHIGAN — NOVEMBER 27-29, 1987

Michigan States Numismatic Society Annual Fall Convention and Coin Show. Hyatt-Regency Hotel. Michigan State Numismatic Society, P. O. Box 2014, Livonia, Michigan 48154.

MUNCIE, INDIANA — JANUARY 24, 1988

Muncie Coin and Stamp Club's 31st Annual Coin Show. L. A. Pittinger Student Center, Ball State University, 2000 West University Avenue. Brad Pedigo, P. O. Box 1184, Muncie, Indiana 47305.

MILWAUKEE, WISCONSIN — APRIL 14-16, 1988

South Shore Coin Club's 25th Annual Coin Show. MECCA Convention Center, 4th and Kilbourn. John Wilson, P. O. Box 27185, Milwaukee, Wisconsin 53227. (414) 545-8636

MUNCIE, INDIANA — JANUARY 29, 1989

Muncie Coin and Stamp Club's 32nd Annual Coin Show. L. A. Pittinger Student Center, Ball State University, 2000 West University Avenue. Brad Pedigo, P. O. Box 1184, Muncie, Indiana 47305.

MILWAUKEE, WISCONSIN — APRIL 7-9, 1989

South Shore Coin Club's 26th Annual Coin Show. MECCA Convention Center, 4th and Kilbourn. John Wilson, P. O. Box 27185, Milwaukee, Wisconsin 53227. (414) 545-8636

MUNCIE, INDIANA — JANUARY 21, 1990

Muncie Coin and Stamp Club's 33rd Annual Coin Show. L. A. Pittinger Student Center, Ball State University, 2000 West University Avenue. Brad Pedigo, P. O. Box 1184, Muncie, Indiana 47305.

Want to see your coin show listed free of charge in
The Centinel? Send listing information to the Editor.

Kevin Foley, P. O. Box 589, Milwaukee, WI 53201

PRELIMINARY SCHEDULE OF CONVENTION EVENTS

The following tentative schedule of events for the 48th Anniversary Convention of the Central States Numismatic Society is presented here as a convenience for potential convention attendees. Because of printing deadlines it is probable that some changes and additions will be made to the schedule prior to the actual dates of the convention. Please consult the official program, available at the convention itself, for final details.

WEDNESDAY, MAY 6

- 10:00 a.m. Security room opens to dealers with bourse tables. Room 116.
- 10:00 p.m. Security room closes. Room 116.

THURSDAY, MAY 7 — PNG DAY

- 7:00 a.m. Security room opens to PNG dealers only. Room 116.
- 8:00 a.m. Bourse room opens to PNG dealers only. Monsanto Hall.
- 9:00 a.m. - 6:00 p.m. McIntire Auction lot viewing. Room 127.
- 10:00 a.m. PNG bourse opens. Monsanto Hall.
Security room opens to all dealers and CSNS badge holders. Room 116.
- 4:30 p.m. Registration closes. No further public entry to bourse room. Monsanto Hall.
- 5:00 p.m. Bourse room closes. Monsanto Hall.
- 6:00 p.m. PNG Membership meeting. Room 126.
- 7:00 p.m. PNG Cocktail Reception. Sheraton East Ballroom.
- 7:00 p.m. First Session - McIntire Auction. Room 123.
- 8:00 p.m. PNG Dinner. Sheraton East Ballroom.
- 10:00 p.m. Security room closes. Room 116.

FRIDAY, MAY 8

- 7:00 a.m. Security room opens to dealers with tables. Room 116.
- 8:00 a.m. Bourse room opens to dealers with tables. Monsanto Hall.
Registration opens.
- 9:00 a.m. - 12 noon McIntire Auction lot pickup. Room 127.
- 9:00 a.m. - 6:00 p.m. McIntire Auction lot viewing. Room 127.
- 9:55 a.m. Ribbon cutting ceremony. Monsanto Hall.
- 10:00 a.m. Bourse and Exhibit room opens to public. Monsanto Hall.
Security room opens to official medal badge holders. Room 116.
- 11:30 a.m. Ladies luncheon bus leaves from Convention Center Lobby.
- 3:00 p.m. CSNS Board Meeting. Sheraton Hotel Soulard Room.
- 6:30 p.m. Registration closes. No further entry to bourse room. Monsanto Hall.
- 7:00 p.m. Bourse and Exhibit room closes. Monsanto Hall.
Security room closes. Room 116.
- 7:00 p.m. Second Session - McIntire Auction. Room 123.

- 7:15 p.m. Professional Currency Dealers Association general membership meeting. Room 125.
- 7:30 p.m. ANACS Forum — Grading Coins and Counterfeit Detection presented by J. P. Martin and Ms. Mary Sauvain. Room 126.

SATURDAY, MAY 9

- 8:30 a.m. Central States Numismatic Society Board Breakfast. Sheraton Hotel Ulysses S. Grant Room.
- 9:00 a.m. Bourse room opens to dealers only. Monsanto Hall.
Registration opens to public. Monsanto Hall.
Society for U. S. Commemorative Coins. Room 126.
- 9:00 a.m. - 12:00 noon McIntire Auction lot pickup. Room 127.
- 9:00 a.m. - 12:00 noon McIntire Auction lot viewing. Room 127.
- 10:00 a.m. Bourse and Exhibit rooms open to public. Monsanto Hall.
- 11:00 a.m. SPMC meeting, Society of Paper Money Collectors, and IBNS, International Bank Note Society meets. Room 125.
- 1:00 p.m. Third Session - McIntire Auction. Room 123.
- 1:00 p.m. Educational Forum. Room 126. Speakers: Mr. Q. David Bowers, Mr. Ron Horstman, Mr. Bruce Smith.
Grand St. Louis Tour. Bus leaving from the Convention Center Lobby.
- 3:00 p.m. Central States Numismatic Society (CSNS) general membership meeting. Exhibits award winners announced. Room 125.
- 5:30 p.m. Registration closes. Monsanto Hall.
No further public entry to Bourse room.
- 6:00 p.m. Bourse and Exhibit room closes. Monsanto Hall.
Security room closes. Room 116.
- 7:00 p.m. Central States Numismatic Society (CSNS) "Dutch Treat" cocktail hour. Sheraton Hotel East Ballroom.
- 8:00 p.m. Central States Numismatic Society Annual Awards Banquet. Sheraton Hotel East Ballroom.

SUNDAY, MAY 10

- 8:30 a.m. Central States Numismatic Society Board Breakfast. Sheraton Hotel Ulysses S. Grant Room.
- 9:00 a.m. Bourse room opens to dealers only. Monsanto Hall.
Security room opens. Room 116.
- 9:00 a.m. - 11:00 a.m. McIntire Auction lot pickup. Room 127.
- 10:00 a.m. Bourse and Exhibit rooms open to public. Monsanto Hall.
- 3:30 p.m. Registration closes. Monsanto Hall.
No further public entry to Bourse room.
- 4:00 p.m. Bourse room closes. Monsanto Hall.
- 6:00 p.m. Security closes. Room 116.

48th Anniversary Convention closes.

See you in Indianapolis, Indiana!

ANACS Grading — A Review Over Time

by Kevin Foley

If there is one word which sums up the record of the American Numismatic Association Certification Service's involvement in the issuance of certificates bearing coin grades, or "grade opinions" as they are now labeled, it is controversy. It is certainly accurate to assert that collectors have for some time been suspicious that the dealer community as a group tended toward what might be called liberal grading practices. One has only to peruse the letters to the editor column of *Coin World* for two or three issues before coming upon an obviously bitter letter from a former collector excoriating the business practices of dealers in general and vowing never again to purchase a coin after having been duped by a dealer overgrading his wares.

What could be more logical than for an objective third party to respond to this collector perception of dealer overgrading by entering the market and issuing its own educated and expert opinions of the actual grade of a coin? Certainly the idea has great theoretical merit. No one can argue that coin purchasers as a group tend to be very wary of whether they are in fact receiving full value for their purchases.

As the numismatic marketplace has tended to shift from an arena characterized by knowledgeable collectors acquiring items for long term retention and toward one driven by larger firms marketing coins as an investment alternative to stocks and bonds to a less numismatically experienced clientele, abuses have certainly arisen.

When a typical unusually attractive Morgan Dollar might have been worth \$25, the consequences of a purchasing mistake were not as dire as when the best uncirculated coin of the same issue might be worth \$750, one only slightly off the mark \$200 and a nice almost uncirculated example but \$50. When the stakes are so much higher than they have been in the past, it is understandable that the buying public wants and needs some objective, unbiased way to determine if the MS67 wonder coin they've just purchased is in fact what it was represented as by the dealer.

A typically divisive situation arises when a collector or investor hopefully brings his MS65 coins purchased several years ago to one or more dealers to sell. Like many collectors, he may subscribe to the *Coin Dealer Newsletter* and has been patiently following the performance of his MS65 coins, just as he does his General Motors common stock in the pages of the *New York Times*. The first dealer patiently explains that grading standards have changed over the several years since the purchase was made and the group of coins, nice though they may be, are now worth only an MS63 or MS60 price. Angered by the obvious dishonesty of this briggand the collector then approaches another dealer and receives a similar story. Stunned and confused, he seeks a third and then a fourth opinion. All are strikingly similar. The result is an angry letter to the editor of *Coin World*, its thesis that dealers are all crooks. Uncritically published, it adds to the furor in the marketplace over dealer ethics.

Perhaps a few weeks later a response from a dealer may appear, explaining that grading standards have, in fact, changed and that they have changed in response to the increasingly exacting and critical demands of purchasers as they

seek to ensure that what they are buying as MS65 will be regarded as MS65 when it comes time to sell.

The American Numismatic Association's Certification Service has inevitably become embroiled in this storm of accusations and denunciations that have characterized the grading controversy. The public tends to view an ANACS grade opinion as a flawlessly perfect pronouncement, while many dealers claim that ANACS has been inconsistent over time. At the heart of the controversy is the often overlooked fact that ANACS never intended its certificates to be relied upon as an arbiter of *value* for a coin. Yet this is precisely what the public has attempted to use them for. If ANACS indicates a coin to be MS65, the purchaser is left with a warm feeling, secure in the knowledge that he has received full value and his investment is safe and secure. I can't begin to count the number of times I've seen advice in print telling collectors to make their purchase of a high value coin contingent upon ANACS issuing a certificate confirming the grade claimed by the selling dealer.

As the public has tended to increasingly accuse dealers of overgrading, using as the basis for their assertions ANACS grade opinions, and dealers have increasingly countered that ANACS has tended to be inconsistent over time and is no more qualified than selling dealers to grade their wares, it caused us to wonder if there might be objective support for one position or the other.

In previous issues *The Centinel* submitted a group of coins to several different grading services and reported the varying opinions of these qualified grading professionals. But what would the results be if we submitted the same group of coins to one grading service some years apart? Would the results show that grading practices had in fact changed, as many dealers claim? Or, to the contrary, would such a survey demonstrate that a coin graded several years ago would likely receive the same label again?

Because of the public perception that it is the leading grading service and because its graders are required to operate from a published set of standards and adhere exactly to them, we chose ANACS for our survey. Bill Spencer, the proprietor of Racine, Wisconsin's American Coin and Stamp Supply, provided us with a group of six uncirculated Silver Dollars which ANACS had graded for him in July of 1982. We resubmitted them in May of 1986, nearly four years after their original examination.

The results were quite interesting. Of the six coins submitted, only two received exactly the same grade. All the others received a different grade on at least one, and in some instances, both sides of the coin. While a six coin survey certainly leaves some room for error, it does show that at least with this group of six, although the standards themselves may not have changed, the way they are interpreted certainly had with respect to these actual coins.

Our previous survey, in which we submitted the same group of ten coins to four different grading services, lead us inexorably to the conclusion that grading is a subjective matter and very difficult to replicate, given examination even by respected and qualified graders. Our present survey, focusing on only one service looking at the same coins some years apart, serves only to reinforce that conclusion.

The coins ANACS examined and the grades they attached each time are reported on the next page.

<i>Coin</i>	<i>1982 Grade</i>	<i>1986 Grade</i>
1882 Dollar	MS 63/63	MS 60/63
1883O Dollar	MS 63/65	MS 60/63
1884O Dollar	MS 60/60	MS 60/60
1885S Dollar	MS 60/65	MS 60/63
1898 Dollar	MS 63/65	MS 63/65
1924 Dollar	MS 63/63	MS 60/60

Interestingly, in each instance where a coin was assigned a different grade the second time around, the grade was lower rather than higher. While the public may interpret the "changed grading standards" explanation they hear from dealers as simply a ploy to buy coins for less than they are worth, our limited survey does tend to lend support to the thesis that if the standards themselves haven't changed, at least the way they are interpreted and applied has.

MILWAUKEE, WISCONSIN



**South Shore Coin Club's
25th Annual COIN SHOW**



APRIL 14 - 15 - 16, 1988

**MECCA Convention Center
4th and Kilbourn**

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The Fascination of Art and Medals

by Paul Johnson

For centuries, medals have portrayed a wide selection of subjects in medallic form. A piece of metal, moulded and shaped with a design, virtually comes alive when held by a numismatist.

How did it originate? Who designed it? Where was it minted? These are only a few questions that might be asked when examining a medal.

Modern terminology of the word "MEDAL" is widely known to numismatists. A piece of metal, struck to the shape of a coin, not intended to circulate as currency, but issued to commemorate a person, place or event. Older numismatic works use the word "medal" as synonymous with "coin" as they related primarily to old and obsolete coins which had no currency value.

The purpose of this paper is threefold:

- (a) To discuss the origins and use of medals from their beginnings in Ancient Greece and Rome.
- (b) To highlight the revival of medallic art and its relationship to medals during the Renaissance period of the 14th and 15th centuries. Some background of specific well known medallists will be related, with examples of actual medals, and their relevance to the rebirth of medallic sculpture.
- (c) To examine medal manufacture from ancient times to the Renaissance by the methods of casting and of striking.

Medallic art was inspired by the example of ancient Greece and Rome. Many of the Greek coins commemorated gods and goddesses. Coinage was created, not only to provide a medium of exchange, but to reveal much about their dynamic civilization in metallic form. To the historian, a coin or medal can show the reconstruction of economic, political and cultural life. It can highlight the development of artistic taste and its decline. To the Greeks a coin was a work of love. The coin detailed their cultural values and created a work of art for posterity. This artistic development of Greek coinage reached a peak in the fifth century B. C. Artists had great pride in their work and freely signed the designs. Significantly, they were the only engravers to do so until the Renaissance period.



This illustration is an example of the fine artistic workmanship from this time period. The superb head of Arethusa is regarded by many as one of the finest on a Greek coin. It is signed by the artist, Euainetos, when minted in 395 B.C. by Dionysius I. The reverse shows a lively four horse chariot with arms in the exergue.

Coin designs progressed rapidly. The portraiture and design work was beautifully executed. The decadrachm of Syracuse, struck in 410 B.C., was an example of this spirit of artistic expression.

The Greeks used the method of hand striking to produce coinage. They were able to convert pieces of metal into creations of beauty and skill. A metal upper and lower die were prepared by an engraver. He cut the design into each of the metal dies. The mint worker held the upper die above the coin blank. He proceeded to strike a heavy blow with a hammer to the die. The design on the die is virtually driven into the soft coin blank. This forced the design on the coin to stand up in relief. Quality was important to the Greeks and the coiner required a great deal of experience to strike the coins properly. This basic technique of coin making lasted for centuries with some modifications.

The artist, Eukeidas, was the first to create a three dimensional design of a full face portrayal on the shallow surface of a coin. The Greeks magnified the link of art to coinage. This was to have a profound influence on medal designs in later centuries, particularly the Renaissance. They left for us a rich heritage which we can only admire!



The Romans made great use of the coin as a commemorative, however, usually for political or propaganda purposes. In the first century, larger than normal coins were being produced. They did not circulate as currency and usually celebrated important people and events. Although many of the Roman medallions were large, this was, in part, to prevent medals from being mistaken for coins. It is possible that the individual used the idea of a large size to give him a greater surface to demonstrate his artistic creativity. The medallion can be distin-

guished from the coin by the absence of letters "S C", by its finer workmanship and many being in high relief.

The Roman medallic engraver was artistically inferior to the Greek equivalent, but emerged as one of the most skillful storytellers on the scope of a small surface.

This illustration features the reverse of a Probus medallion and shows three women which symbolize the mints of the Augustus.

Medallions of this period were minted in gold and silver, but primarily in copper. The first commemorative medallions were struck during the reign of Domitian, about 90 A.D. However, the finest pieces were issued by Antoninus Pius, Marcus Aurelius and Commodus in the second century. The medallion of Emperor Antoninus Pius celebrated the 900th year of Rome. Until the reign of Constantine the Great, the execution of medallions were struck as honorary rewards, memorials or souvenirs and distributed on special occasions. Symbolic figures for justice, mercy, truth and evil were frequently used.



This gold medallion was struck in 293 A.D. and depicts Diocletian with his heir designate Galerius Maximian. The legend simply identifies them. This medallion was issued to mark the constitutional arrangement arrived at by Diocletian in the same year. The East was to be ruled by himself while Galerius Maximian would act as Caesar.

The commemorative medallion was used by the Romans as vehicles of propaganda, sometimes twisting historic facts in the interest of the government. With the decay of the Roman Empire came an immediate decline in the artistic designs prevalent on Roman medallions.

During the Middle Ages, the art of medallic engraving suffered a terrible collapse. Artistic portraiture and the bold relief of Greek coins and Roman medallions came to an end. It was a time of social and cultural decline. The techniques of art were erased by indifference. Men lost their skills in painting,

sculpture and engraving which had been mastered in early Greece and Rome. Medallions, as we know them, were virtually nonexistent. Few artists had the ability to engrave quality dies and had little knowledge or interest in coins and medals.

Medieval coin makers had to rediscover ancient minting methods and artistic merit in monetary sculpture. Much of the Middle Ages coinage was poorly struck, lacked a flair for artistry and suffered from technical flaws. The thirteenth century Byzantine coinage was a prime example of the pathetic situation in coin and medallic sculpture.

The medal seeks to act as direct link with history. Artistry greatly enhances the desire of medal collecting. The limited scope of a small metal surface can be used by designers for unlimited creativeness . . . to put across an idea which will be remembered in numismatic history. This link between art and culture is the backbone of the medal.

It has no restriction of size, weight or metal type. Conversely, coins are made for circulation and must adhere to strict minting policies. Designs, in general, are dull, repetitious and lack artistic flare, except in the case of various commemorative issues.

This brings us to the period of the Renaissance in the 14th, 15th and 16th centuries. Known as the "Rebirth of Man", it became a cultural link connecting the Dark Ages with the modern world. Renaissance Europe gave rise to an abundance of new discoveries, new approaches and a fresh view of cultural and economic development. This Age of change saw advances in Medical sciences, exploration, the political structure and technology. However, it was the visual arts that the Renaissance made its most memorable contribution — Leonardo Da Vinci, Botticelli and Michelangelo are some names that come to mind.

Medals were closely linked to the visual arts since they are similar to a painting, for example, except in a smaller size. This medallic art was inspired by the example of ancient Greece and Rome which was referred to earlier in this text. Many sculptors became famous for designing artistic medallions during the Renaissance. They provided an expression of cultural spirit that existed in this age of historical significance.

The first of the medal creators during the Italian Renaissance was Antonio Pisano of Verona. He was originally a portrait painter before he sculptured his first medal in 1438. Pisano was known for creating original designs, detailed portraiture and fitting a selected subject into the circular field of a medal. His work was marked by determined individuality which resulted in about thirty different medals being attributed to him. He was responsible for improving the ancient method of casting medals. Using wax, Pisano created his designs in relief, prepared metal moulds and cast the medals in bronze and lead. Renaissance man strongly believed in capturing the portrait in artistic form. It was believed that the features of a great man could provide inspiration to those that admired him.

Pisano's first medal creation was also his most well known. This 103 mm. cast lead medal features the bust of John VIII Palaeologus, Byzantine Emperor, on his visit to Italy. John VIII was attempting to gain support for his unstable throne by uniting the Greek and Latin churches. The reverse shows the Emperor riding towards the town of Ferrera through a rocky landscape, his hands folded as he passes a wayside cross.

The famous artist, Leonardo Da Vinci, was known for many achievements in his life. He developed a coin planchet cutting machine around 1500 A.D. which

would cut coins and medals of perfect roundness, thickness and weight. The machine was used to stamp blanks only and they were impressed with a design to create a coin or medal. The actual coining machines were not adapted until many years later.



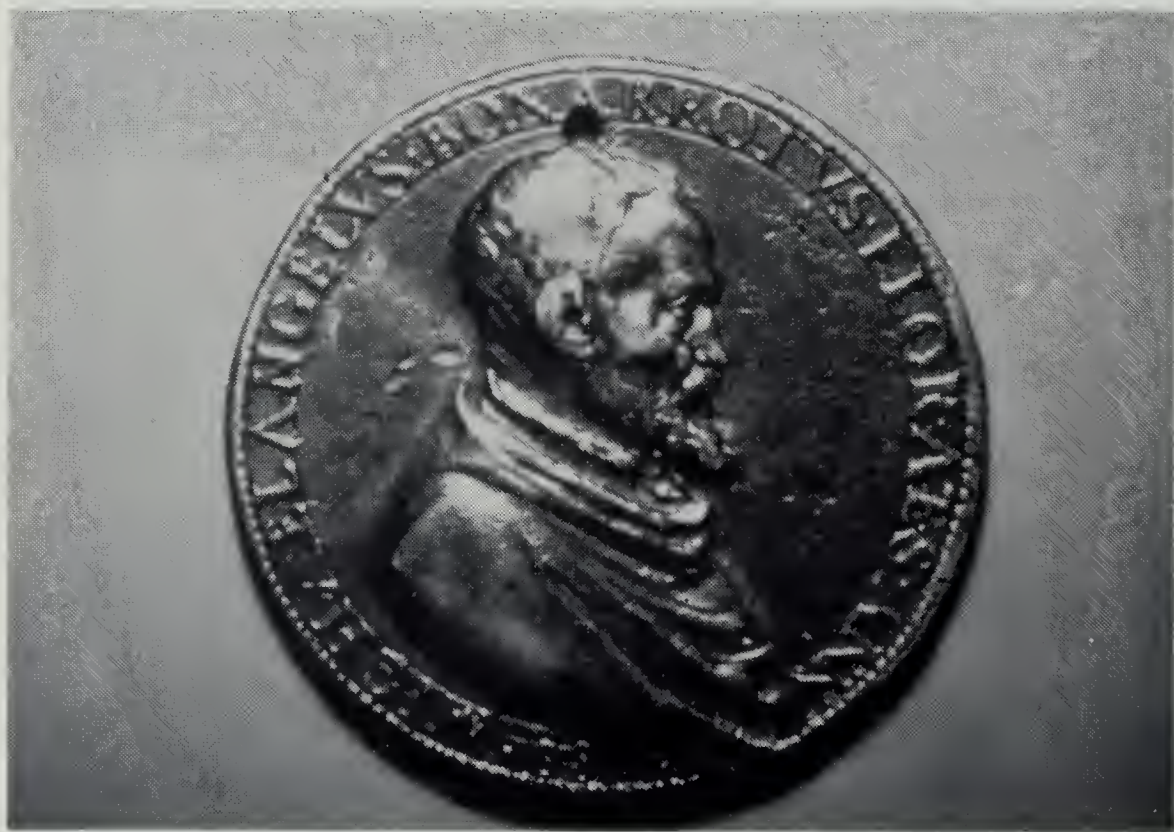
The coin makers of the Italian Renaissance were versatile craftsmen and able to solve the many problems of medallic transfer. Benvenuto Cellini was a pioneer in the art of die engraving for medal striking. Most of the sixteenth century medallists, including Cellini, were originally goldsmiths or gem engravers and led naturally to die engraving. This cast medal of Cardinal Pietro was engraved by Cellini in 1540.



The reverse depicts the foundation of Hippocrene starting from the ground under the hooves of Pegasus. Cellini and other great artists evolved a method of striking flans of metal into medals. The metal was produced by placing a piece

of metal between two dies which were placed in a screw press. By spinning the machine press down by two or three men, the upper die struck the flan and metal flowed into the designs cut by the upper and lower dies. This type of screw press replaced the old hammering technique and remained in use until steam power came about.

One of the outstanding medallic sculptors in the field of Italian art was Leone Leoni of Como, Italy. For the greater part of his career he was the master of the mint in Milan between 1542 and 1559. He was also employed as an engraver at the Papal Mint from 1537 to 1540. Leoni's influence in the development of medallic art reached many European countries. He held a firm belief in casting medals which means pouring molten metal into a mould made from a wax model. Leoni's designs are uniquely ambitious and he makes the most of a small surface to convey his message. His most important work of art is a 59 mm. medal commemorating the Florentine artist, Michelangelo Buonarroti. You may recognize the name "Michelangelo" as one of the prominent leaders of the Renaissance in painting, sculpture and architecture. This portrait medal is said to have been the finest rendering of the great artist's features.



Medallic art in the German Renaissance period was greatly influenced by the Italian medallists. The practice of casting medals was derived from Italy. However, the German medal soon took on its own originality and character. The medallists were able to achieve a down to earth realism, although technically do not compare to the contemporary Italian workmanship.

Hans Reinhart stands apart from other German medallists since his training was as a goldsmith rather than a woodcarver. He was able to master the goldsmith's techniques which allowed him to produce medals with fine detail and elaborate design. An example of this work is a 64 mm. medal of 1537 depicting the portrait of Charles V. The pillars of Hercules flanking the shield on the reverse refer to his being the King of Spain as well as the Holy Roman Empire.



German medallists, trying to imitate others, eventually lost importance in the field of art. German medals of the Renaissance period, on the whole, did not contribute greatly to the overall tradition of medallic art in Europe, unlike Italy or France.

Medallic sculpture in the Netherlands followed a similar pattern to that of Germany. In both countries, a few artists were recognized as top designers. It was not until the mid 1500s that the Netherlands developed their own school of medallists. This gave resident artists the opportunity to develop their talents and create a unique style of sculpture.

Medal sculpture in France was brought to life in about 1550 by two significant events. One was the invention of a new mechanical press and the other was the



appointment of Germain Pillon as Controller General of Portraits to the French Mint. This new press was able to produce perfectly round money which would be difficult to imitate by counterfeiters. Germain Pillon, the most famous French medallist, was responsible for some of the most pleasing and artistic medals in the second half of the sixteenth century. He sculpted this 59 mm. medal which highlights the portrait of Henri II with appropriate inscription around the edge.

Pillon takes credit for providing the models from which many medallic portraits were taken. He was a great influence on other French artists as they pursued a more technical and sculptural approach to medal designing. Another well known medallist of the French Renaissance was Guillaume Dupre. He achieved recognition for his fine cast portrait medals which were noted for intricate detail in the designs. The inscription of Pillon and Dupre in medal artistry dominated the European monetary scene for decades.

Throughout the centuries, medals have not only contributed historically, but have served to make certain events more vivid and understandable. The Renaissance period in history saw numerous achievements and highlights in the field of medallic art. The artists' love of culture was illustrated many times over in metallic form.

Medals were a popular method of commemoration, primarily for their obvious durability and likely promise of immortality. They also had two sides, while paintings did not. It was a period in time where fascination for the arts flourished. Many talented sculptors became well known for their medallic work, with some influence from Greek and Roman times.

The Renaissance set the stage for the continuation of medallic sculpture up to the present day. This link between art and medals has provided numismatists and scholars with an insight into the country's history and culture.

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Numismatic Travels

by Kevin Foley

With the wave of mergers — both completed and announced — that have taken place in the airline industry over the past year, there has been considerable upward pressure on air fares. In comparing my own expenses for travel to coin conventions from 1986 to 1987, it isn't unusual to encounter the same trip costing up to 25 percent more this year. Yet just when it appeared that hotly contested fare wars were about to become a fond memory for airline passengers, Continental Airlines announced an entirely new discounted travel category requiring purchase at least two days in advance of travel and a stay over of a Saturday night. Perhaps the most significant departure from past industry practice is that the new category, called *MaxSavers* by Continental, is entirely non-refundable and non changeable. Miss your 6:00 a.m. flight from Milwaukee to Denver and your ticket has no value. Your alternative will be to purchase a full fare coach ticket to complete your trip.

With few exceptions, the regularly scheduled air carriers have always in the past issued tickets which carried varying degrees of refundability. This has resulted in a significant industry headache — passengers who book seats and then neither show up for a flight or have the courtesy to cancel and open the seat for another passenger. The airlines' defense to this has been to sell more seats than are actually available on selected flights.

The *MaxSaver* fares were promptly matched by most of the other major carriers in markets where they compete with Continental. Discounted even more heavily than the 30 day advance purchase fares, this new category is presently scheduled to expire on May 20. Whether it will be continued or not depends entirely on the marketing strategy of one or more of the major airlines. If one continues, the others will likely be forced to follow suit to maintain market share.

With all the publicity, however, accompanying the introduction of the non-refundable two day advance purchase fares at attractively low levels, many airline passengers may have missed the fact that the 30 day advance purchase fares were simultaneously increased by most of the major carriers. While some passengers were able to save money by taking advantage of the hotly competitive *MaxSavers*, those whose plans made only the 30 day advance purchase fare available to them were faced with increases averaging \$10 - \$20 each way on a typical round trip.

The bottom line seems to be that while attractive discounted fares will continue to be available, they will entail an increasing number of restrictions and more burdensome penalties. The airlines are faced with a situation where 80 to 90 percent of their customers now travel on a discounted fare of one type or another. In fact, on many of the most heavily discounted tickets the passenger is actually traveling at less than the carrier's cost to transport him. The last minute business traveler has traditionally been the bread and butter customer for the airlines. With more and more business travelers taking advantage of discounted fares, the industry is obviously faced with a problem.

While cheap fares may not be a thing of the past, I suspect they may become more difficult to find and qualify for in the coming year. As in the past, the traveler who can make plans far in advance and then stick to them, will have the best chance of flying for an advantageous price.

— Kevin Foley

Legal Tender

by Bill Mross

Bill Mross, a practicing attorney in Racine, Wisconsin, will respond to numismatically related legal questions in each issue of *The Centinel*. This feature is based on Wisconsin law, which may yield different results than would be applicable in other jurisdictions. If you have a question you'd like to see answered in the pages of *The Centinel*, write to Bill Mross, Central States Numismatic Society, P. O. Box 589, Milwaukee, WI 53201.

1.) Dear Legal Tender: I plan to sponsor a coin show in my community and have apparently offended my local coin club's sense of territorial prerogatives. Shortly after I announced my show the club's Board of Governors held a special meeting and decided to change their show dates to the week prior to mine. Previously the two shows had been scheduled for five months apart.

I've learned from a friend in the club that the Board feels only the local coin club should be sponsoring shows here. In fact, at the meeting where they voted to change their show dates my friend tells me that the whole discussion was aimed at how they could ruin my show.

They really had no motivation other than an effort to impair my show by moving their date so close to mine. Do I have a claim against: a.) the club — b.) the Board members as individuals? — R. A. (address withheld)

Dear R. A. — Interesting! You may very well have grounds for recovery. I don't know what the law is in your state, and will have to confine my response to what would occur in Wisconsin — you may well be in luck if your state takes a similar stance.

Matters of this nature may well be treated as antitrust violations. It is true that this is basically a federal jurisdictional area, but certain states, Wisconsin included, have adopted similar laws and interpret them in line with what the federal courts have said about the federal acts. The federal antitrust laws cover violations in the course of *interstate* commerce, and very little isn't these days. The counterpart acts in the states are meant to apply to *intrastate* commerce.

Wisconsin law denounces "(e)very . . . combination in the form of trust or otherwise, or conspiracy, in restraint of commerce or trade . . ." Violators are subject to fine, jail, or both. Additionally, "(e)very person who monopolizes, or attempts to monopolize, or combines or conspires with any other person or persons to monopolize any part of trade or commerce" can also be visited with the same penalties. A civil forfeiture action may be commenced by prosecutors with heavy fines as a sanction in lieu of the criminal problems.

A person injured by what these statutes preclude may sue for triple his sustained damages, plus legal fees. Additionally, "Any two or more persons who shall combine, associate, agree, mutually undertake or concert together for the purpose of wilfully or maliciously injuring another in his deputation, trade, business or profession by any means whatever, or for the purpose of maliciously compelling another to do or perform any act against his will, or preventing or hindering another from doing or performing any lawful act" can also be criminally prosecuted — this may well give rise to civil liability as well.

These cases are oft times governed by a *per se* (bad by itself) or a "rule of reason" (does it have a bad effect) approach. Some practices are inherently bad,

or wrong *per se*. Others may not be inherently bad, but instead have an effect of suppressing or destroying competition. It is not illegal to attract business at the expense of competition so long as inherently bad means (pernicious effect on competition — devoid of redeeming value) are not employed.

It would certainly be recommended that you stay on your friend's good side — you will need him for testimony. It will be essential to show bad motive on behalf of the club people — and he is the way that you would do it.

If the club is incorporated, you would have a cause of action just against it. There would be a derivative suit by other club members against the Governors for wasting club assets by this folly — but that is not your concern. If the club is not incorporated, you would be able to pursue the individuals. Good luck!

2.) While at a recent coin show, I observed an apparent collector approach a dealer's table and ask to see a rare piece of currency that the dealer had in his case in the usual holder. The request included the entitlement to remove the note from its holder for better inspection. This was granted. The viewer was smoking a cigarette all the while and the dealer could see this.

While looking at the note after it had been removed from the holder, an ash from the customer's cigarette dropped off and burned a hole in the note. This was followed by near fisticuffs in which the dealer wanted payment for the note at its marked price. The collector countered that the note was overpriced and that the dealer had accepted the risk by letting him pull the bill from the holder when he could see that he was smoking and not requiring him to discard the cigarette. Who's liable and for how much? — R. T., Columbus, IN.

Dear R. T. — This is a close one. I have some question as to where the liability would reside here. Certainly the dealer observed the collectors smoking and could have restricted him. The fact remains that he did not. He may be held to share in the blame by not doing so. The collector, on the other hand, could have been more careful himself (put it in an ashtray, not let the ash become so long that it fell while viewing — although it is probable he could have become transfixed). This might be a standoff.

Certainly, the dealer could have precluded this situation from having developed by requiring the collector to dispose of the cigarette before the viewing commenced. I recall seeing signs at at least one auction lot viewing that no one would be shown lots while smoking, eating or drinking anything. Even a veteran nicotine addict like myself doesn't smoke while looking at material. I oft times even wipe my hands on my handkerchief in advance, to get off any foreign substance or residue that may be on my palms or fingers.

If it gets to a damage question, each party would have to produce their own expert(s) to establish value at the time of the lose. It may well be the value of the note before and after.

'Til next time — *Bill Mross*, Legal Tender

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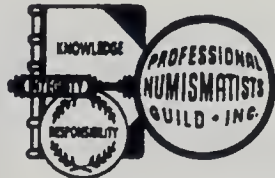
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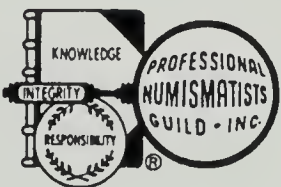
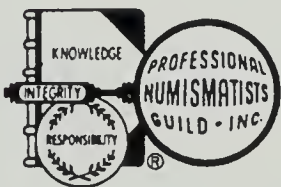
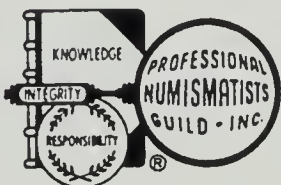
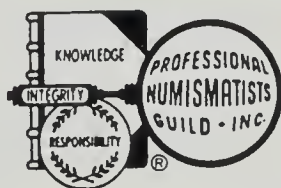
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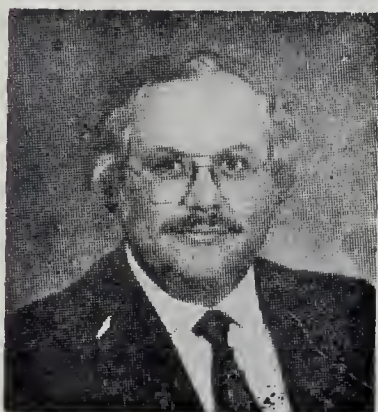
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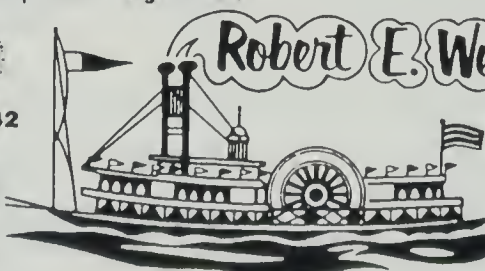
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